

JPMorgan Chase Bank, N.A.
Global Trade Services
131 South Dearborn, 5th Floor
Mail Code: IL1-0236
Chicago, IL 60603-5506

AUG 18, 2016
OUR L/C NO.: CTCS-998093

IRREVOCABLE STANDBY LETTER OF CREDIT NO. CTCS-998093

ISSUANCE DATE: AUGUST 18, 2016

MAXIMUM AMOUNT: USD185,714.29

APPLICANT:

SYRACUSE CHINA COMPANY
ATTN: SUSAN ALLENE KOVACH, ESQ.
VICE PRESIDENT, GENERAL COUNSEL AND SECRETARY
C/O LIBBEY INC.
300 MADISON AVE.
TOLEDO, OHIO 43604

TO BENEFICIARY:

U.S. ENVIRONMENTAL PROTECTION AGENCY REGION 2
C/O CHIEF, RESOURCE MANAGEMENT/COST RECOVERY SECTION
PROGRAM SUPPORT BRANCH
EMERGENCY AND REMEDIAL RESPONSE DIVISION
U.S. ENVIRONMENTAL PROTECTION AGENCY, REGION 2
290 BROADWAY, 18TH FLOOR
NEW YORK, NY 10007-1866

DEAR SIR OR MADAM:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. CTCS-998093 IN YOUR FAVOR FOR THE ACCOUNT OF OBLIGOR, LIBBEY GLASS INC., 300 MADISON AVE., P.O. BOX 10060, TOLEDO, OH 43604 ON BEHALF OF ACCOUNT PARTY, SYRACUSE CHINA COMPANY (THE 'APPLICANT') IN THE AMOUNT OF USD185,714.29 (THE "MAXIMUM AMOUNT"). WE HEREBY AUTHORIZE YOU, THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY (THE 'BENEFICIARY'), TO DRAW AT SIGHT ON US, JPMORGAN CHASE BANK, N.A., AN AGGREGATE AMOUNT EQUAL TO THE MAXIMUM AMOUNT UPON PRESENTATION OF:

(1) YOUR SIGHT DRAFT, BEARING REFERENCE TO THIS LETTER OF CREDIT NO. CTCS-998093 (WHICH MAY, WITHOUT LIMITATION, BE PRESENTED IN THE FORM ATTACHED HERETO AS EXHIBIT A), AND



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(2) YOUR SIGNED AND DATED STATEMENT READING AS FOLLOWS: 'I CERTIFY THAT THE AMOUNT OF THE DRAFT IS PAYABLE PURSUANT TO THAT CERTAIN ADMINISTRATIVE ORDER ON CONSENT, DATED JULY 18, 2016, EPA DOCKET NUMBER CERCLA 02-2016-2014, BETWEEN THE UNITED STATES AND SYRACUSE CHINA COMPANY, ENTERED INTO BY THE PARTIES THERETO IN ACCORDANCE WITH THE AUTHORITY OF THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT, 42 U.S.C. SS 9601-9675, RELATING TO THE ONONDAGA LAKE SUPERFUND SITE (LOWER LEY CREEK OPERABLE UNIT).

THIS LETTER OF CREDIT IS EFFECTIVE AS OF AUGUST 18, 2016 AND SHALL EXPIRE ON AUGUST 17, 2017, BUT SUCH EXPIRATION DATE SHALL BE AUTOMATICALLY EXTENDED FOR A PERIOD OF ONE YEAR ON AUGUST 17, 2017 AND ON EACH SUCCESSIVE EXPIRATION DATE, UNLESS, AT LEAST 120 DAYS BEFORE THE CURRENT EXPIRATION DATE, WE SEND NOTICE TO BOTH YOU AND THE APPLICANT BY CERTIFIED MAIL OR HAND DELIVERED COURIER THAT WE HAVE DECIDED NOT TO EXTEND THIS LETTER OF CREDIT BEYOND THE CURRENT EXPIRATION DATE.

IN THE EVENT YOU ARE SO NOTIFIED, ANY UNUSED PORTION OF THE CREDIT SHALL IMMEDIATELY THEREUPON BE AVAILABLE TO YOU UPON PRESENTATION OF YOUR SIGHT DRAFT FOR A PERIOD OF AT LEAST 120 DAYS AFTER THE DATE OF RECEIPT BY BOTH YOU AND THE APPLICANT OF SUCH NOTIFICATION, AS SHOWN ON SIGNED RETURN RECEIPTS.

ALL NOTIFICATIONS, REQUESTS, AND DEMANDS REQUIRED OR PERMITTED HEREUNDER SHALL BE GIVEN IN WRITING, IDENTIFY THE SITE, AND PROVIDE A CONTACT PERSON (AND CONTACT INFORMATION).

MULTIPLE AND PARTIAL DRAWS ON THIS LETTER OF CREDIT ARE EXPRESSLY PERMITTED, UP TO AN AGGREGATE AMOUNT NOT TO EXCEED THE MAXIMUM AMOUNT. WHENEVER THIS LETTER OF CREDIT IS DRAWN ON, UNDER, AND IN COMPLIANCE WITH THE TERMS HEREOF, WE SHALL DULY HONOR SUCH DRAFT UPON PRESENTATION TO US, AND WE SHALL DEPOSIT THE AMOUNT OF THE DRAFT IN IMMEDIATELY AVAILABLE FUNDS DIRECTLY INTO SUCH ACCOUNT OR ACCOUNTS AS MAY BE SPECIFIED IN ACCORDANCE WITH YOUR INSTRUCTIONS.

ALL BANKING AND OTHER CHARGES UNDER THIS LETTER OF CREDIT ARE FOR THE ACCOUNT OF THE APPLICANT.

EXCEPT AS EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO THE

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UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION),
PUBLISHED AND COPYRIGHTED BY THE INTERNATIONAL CHAMBER OF COMMERCE
PUBLICATION NO. 600.

PLEASE ADDRESS ALL CORRESPONDENCE REGARDING THIS LETTER OF CREDIT TO THE
ATTENTION OF THE STANDBY LETTER OF CREDIT UNIT, 131 SOUTH DEARBORN, 5TH
FLOOR, MAIL CODE IL1-0236, CHICAGO, IL 60603-5506, INCLUDING THE LETTER OF
CREDIT NUMBER MENTIONED ABOVE. SWIFT MESSAGES AND INQUIRIES SHOULD BE
SENT TO CHASUS33 AND MUST INCLUDE THE LETTER OF CREDIT NUMBER MENTIONED
ABOVE. FOR TELEPHONE ASSISTANCE, PLEASE CONTACT THE STANDBY CLIENT
SERVICE UNIT AT 1-800-634-1969, OR 1-813-432-1210, AND HAVE THIS LETTER OF
CREDIT NUMBER AVAILABLE.

VERY TRULY YOURS,

BY: Jennifer Hemmeler DATE: 8/18/2016
(SIGNATURE)

PRINTED NAME: Jennifer Hemmeler

TITLE: Associate

ADDRESS: 131 S DEARBORN, 5TH FL
MAIL CODE: IL1-0236
CHICAGO, IL 60603-5506
ATTN: STANDBY LC UNIT

CONTACT INFORMATION: CLIENT SERVICES 1-800-634-1969, OR 1-813-432-1210

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EXHIBIT A- FORM OF SIGHT DRAFT
(EPA LETTERHEAD)

SIGHT DRAFT

TO: JPMORGAN CHASE BANK, N.A.
ATT: STANDBY LC UNIT
131 S DEARBORN, 5TH FL
MAIL CODE: IL1-0236
CHICAGO, IL 60603-5506

RE: LETTER OF CREDIT NO. CTCS-998093

DATE: [INSERT DATE ON WHICH DRAW IS MADE]

TIME: [INSERT TIME OF DAY AT WHICH DRAW IS MADE]

THIS DRAFT IS DRAWN UNDER YOUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. CTCS-998093. I CERTIFY THAT THE AMOUNT OF THE DRAFT IS PAYABLE PURSUANT TO THAT CERTAIN ADMINISTRATIVE ORDER ON CONSENT, DATED JULY 18, 2016, EPA DOCKET NUMBER CERCLA 02-2016-2014, BETWEEN THE UNITED STATES AND SYRACUSE CHINA COMPANY ENTERED INTO BY THE PARTIES THERETO IN ACCORDANCE WITH THE AUTHORITY OF THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT, 42 U.S.C. SS 9601-9675, RELATING TO THE ONONDAGA LAKE SUPERFUND SITE (LOWER LEY CREEK OPERABLE UNIT). PAY TO THE ORDER OF THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY, IN IMMEDIATELY AVAILABLE FUNDS, THE AMOUNT OF USD (INSERT DOLLAR AMOUNT OF DRAW).

PAY SUCH AMOUNT AS IS SPECIFIED IN THE IMMEDIATELY PRECEDING PARAGRAPH BY (INSERT PAYMENT INSTRUCTIONS AS APPROPRIATE, SUCH AS: 'FEDWIRE EFT, REFERENCING SITE/SPILL ID NUMBER (INSERT NUMBER) AND DJ NUMBER (INSERT NUMBER)). THE FEDWIRE EFT PAYMENT MUST BE SENT AS FOLLOWS:

FEDERAL RESERVE BANK OF NEW YORK ABA = 021030004
ACCOUNT = 68010727
SWIFT ADDRESS = FRNYUS33 33 LIBERTY STREET
NEW YORK NY 10045
FIELD TAG 4200 OF THE FEDWIRE MESSAGE SHOULD READ (D 68010727

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ENVIRONMENTAL PROTECTION AGENCY) ''

THE TOTAL AMOUNT PAID SHALL BE DEPOSITED BY EPA IN THE ONONDAGA LAKE
SUPERFUND SITE (LOWER LEY CREEK OPERABLE UNIT) SPECIAL ACCOUNT TO BE
RETAINED AND USED TO CONDUCT OR FINANCE RESPONSE ACTIONS AT OR IN
CONNECTION WITH THE SITE, OR TO BE TRANSFERRED BY EPA TO THE EPA HAZARDOUS
SUBSTANCE SUPERFUND.

THIS SIGHT DRAFT HAS BEEN DULY EXECUTED BY THE UNDERSIGNED, AN AUTHORIZED
REPRESENTATIVE OR AGENT OF THE UNITED STATES ENVIRONMENTAL PROTECTION
AGENCY, WHOSE SIGNATURE HEREUPON CONSTITUTES AN ENDORSEMENT.

BY: _____

(SIGNATURE)

PRINTED NAME:

TITLE:

ADDRESS:

CONTACT INFORMATION: